

1 BILL NO. R-83-11-08

2 RESOLUTION NO. R- 110-83

3 RESOLUTION OF THE CITY OF FORT WAYNE, INDIANA
4 APPROVING THE ISSUANCE OF ECONOMIC DEVELOPMENT
5 REVENUE BONDS FOR THE BENEFIT OF AVERY INTERNATIONAL
6 CORPORATION.

7 WHEREAS, the City of Fort Wayne, Indiana (the "Governmental
8 Unit") has considered the application of Avery International
9 Corporation, a Delaware corporation (the "Company"), requesting
10 the Governmental Unit's assistance in the financing of the acqui-
11 sition, construction and installation of certain economic develop-
12 ment facilities (the "Project") in the City of Fort Wayne, Indiana,
13 through the issuance of its economic development revenue bonds in
14 the aggregate principal amount of \$9,000,000 (the "Bonds"), and
15 the Fort Wayne Economic Development Commission held a public
16 hearing on behalf of the Governmental Unit with respect to the
17 proposed financing of the Project on December 1, 1983; and

18 WHEREAS, Section 103(k) of the Internal Revenue Code of 1954,
19 as amended (the "Code"), provides that the governmental unit
20 having jurisdiction over the issuer of industrial development
21 revenue bonds and over the area in which any facility financed with
22 the proceeds of the industrial development revenue bonds is
23 located shall approve the issuance of such revenue bonds; and

24 WHEREAS, the Project is located within the corporate limits
25 of the Governmental Unit and the Common Council of the Governmental
26 Unit (the "Governing Body") constitutes the elected legislative
27 body of the Governmental Unit; and

28 WHEREAS, a certificate of the Secretary of the Fort Wayne
29 Economic Development Commission regarding the public hearing has
30 been filed with the minutes of this meeting and based upon said
31 certificate it is necessary that the Governmental Unit approve the
32 issuance of the Bonds, subject to the adoption of an ordinance of
the Governmental Unit, as issuer of the Bonds, approving the

1 issuance of the Bonds and the terms of the basic financing documents;

2 NOW, THEREFORE, BE IT RESOLVED by the Governing Body, and
3 IT IS HEREBY RESOLVED by the authority of the same, as follows:

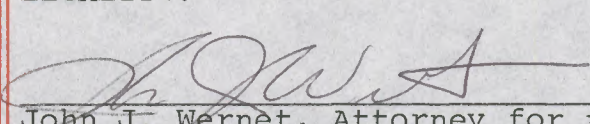
4 (1) The issuance of the Bonds by the Governmental Unit for
5 the benefit of the Company to assist in the financing of the Pro-
6 ject is hereby approved to the extent required by said Section
7 103(k) of the Code.

8 (2) Such approval by the Governing Body does not constitute
9 an endorsement to a prospective purchaser of the Bonds of the
10 creditworthiness of the Company or the Project, but, as required
11 by Indiana Code, Section 36-7-12-25, as amended, the Bonds shall
12 not in any respect constitute a general obligation of the Govern-
13 mental Unit, nor shall the Bonds be payable in any manner from
14 revenues raised by taxation; but the Bonds shall be payable solely
15 from the revenues and property pledged to the payment thereof and
16 no owner of any of the Bonds shall ever have the right to compel
17 any exercise of the taxing power of the State of Indiana or of
18 any county, municipal corporation, or political subdivision there-
19 of, nor to enforce the payment thereof against any property of
20 said State or of any such county, municipal corporation, or poli-
21 tical subdivision.

22 (3) This resolution shall take effect immediately upon its
23 adoption.

24 
COUNCILMAN

25 APPROVED AS TO FORM AND
26 LEGALITY.

27 
28 John J. Wernet, Attorney for the
Economic Development Commission

29 Dated this 11th day of Nov, 1983

Read the first time in full and on motion by GiaQuinta,
seconded by Allen, and duly adopted, read the second time
by title and referred to the Committee Finance (and the City
Plan Commission for recommendation) and Public Hearing to be held after
due legal notice, at the Council Chambers, City-County Building, Fort Wayne,
Indiana, on _____, 19____, the _____ day of _____,
at _____ o'clock _____ M., E.S.T.

DATE: 11-22-83

Sandra E. Kennedy
CITY CLERK

Read the third time in full and on motion by GiaQuinta,
seconded by Zelma, and duly adopted, placed on its
passage. PASSED (~~LOST~~) by the following vote:

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>	<u>TO-WIT:</u>
<u>TOTAL VOTES</u>	<u>9</u>	_____	_____	_____	_____
<u>BRADBURY</u>	<u>✓</u>	_____	_____	_____	_____
<u>BURNS</u>	<u>✓</u>	_____	_____	_____	_____
<u>EISBART</u>	<u>✓</u>	_____	_____	_____	_____
<u>GiaQUINTA</u>	<u>✓</u>	_____	_____	_____	_____
<u>SCHMIDT</u>	<u>✓</u>	_____	_____	_____	_____
<u>SCHOMBURG</u>	<u>✓</u>	_____	_____	_____	_____
<u>SCRUGGS</u>	<u>✓</u>	_____	_____	_____	_____
<u>STIER</u>	<u>4</u>	_____	_____	_____	_____
<u>TALARICO</u>	<u>✓</u>	_____	_____	_____	_____

DATE: 12-6-83

Sandra E. Kennedy
- CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne,
Indiana, as (ZONING MAP) (~~GENERAL~~) (~~ANNEXATION~~) (~~SPECIAL~~)

(~~APPROPRIATION~~) ORDINANCE (RESOLUTION) NO. B-110-83
on the 6th day of December, 1983.

ATTEST:

(SEAL)

Sandra E. Kennedy
CITY CLERK

Ray A. Ebert
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on
the 7th day of December, 1983, at the hour of
10:00 o'clock A.M., E.S.T.

Sandra E. Kennedy
CITY CLERK

Approved and signed by me this 7th day of December
1983, at the hour of 10:30 o'clock A.M., E.S.T.

Win Moses, Jr.
WIN MOSES, JR. - MAYOR

BILL NO. R-83-11-08

REPORT OF THE COMMITTEE ON FINANCE

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS REFERRED AN
ORDINANCE RESOLUTION OF THE CITY OF FORT WAYNE, INDIANA APPROVING THE
ISSUANCE OF ECONOMIC DEVELOPMENT REVENUE BONDS FOR THE BENEFIT OF
EVERY INTERNATIONAL CORPORATION

HAVE HAD SAID ORDINANCE UNDER CONSIDERATION AND BEG LEAVE TO REPORT
BACK TO THE COMMON COUNCIL THAT SAID ORDINANCE NO PASS.

MARK E. GIAQUINTA, CHAIRMAN

JAMES S. STIER, VICE CHAIRMAN

JANET G. BRADBURY

SAMUEL J. TALARICO

DONALD J. SCHMIDT

John
Janet G. Bradbury
Samuel J. Talarico
D Schmidt

*Concurred
12-6-83*

J. Kennedy /ve